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FIRST UNION RAIL

One O'hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

November 21, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street S.W., Suite 100
Washington, DC 20423-0001
Attn: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated October 13, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 27221.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Nebraska, Kansas & Colorado Railway, Inc.
c/o Omnitrax, Inc.
50 S. Steele St, Suite 250
Denver, CO 80209

A description of the railroad equipment covered by the enclosed document is for forty-one (41) hopper cars; with FURX, NDYX and NOKL marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Best regards,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures

(NKCR006)

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ASSGN. NO.: NKCR006

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 13th day of October, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Nebraska, Kansas & Colorado Railway, Inc. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of August 13, 2007, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 6 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of September 21, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Richard F. SeymourName: RICHARD F. SEYMOUR
VICE PRESIDENT SALES & MARKETING

Title: _____

By: Janice EnolaName: Janice EnolaTitle: Manager of DocumentationExecuted on this 13th day of October, 2011.

[CORPORATE SEAL]

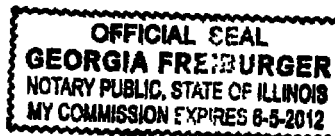
STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 13th day of October, 2011.

Notary Public

My Commission Expires:

6-2012
(Notary Public)

LESSEE:

NEBRASKA, KANSAS & COLORADO RAILWAY, INC.

ATTEST:

By: James T. Bertman III
Name: James T. Bertman III

By: Larry W Bush
Name: Larry W Bush
Title: CFO

Title: VP-Contract Development Executed on this 28th day of September, 2011.

[CORPORATE SEAL]

STATE OF Colorado
COUNTY OF Denver

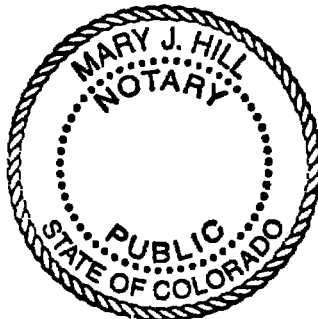
I, Mary J. Hill, a Notary Public of the County and State aforesaid,
certify that Larry W. Bush personally appeared before me this day and
acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 28th day of September, 2011.

Mary J. Hill
Notary Public

Commission Expires:

11/01/2012
(Notary Public)



My Commission Expires 11/01/2012

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Forty-one (41)

DESCRIPTION OF CARS: Covered hopper cars

CAR NUMBERS:

FURX	824592	NOKL	827345
NDYX	827307	NOKL	827354
NDYX	827326	NOKL	827362
NDYX	827331	NOKL	827371
NDYX	827344	NOKL	827378
NDYX	827372	NOKL	827546
NOKL	821002	NOKL	827616
NOKL	821106	NOKL	827845
NOKL	821740	NOKL	827868
NOKL	822102	NOKL	827881
NOKL	822402	NOKL	828167
NOKL	822797	NOKL	828494
NOKL	823149	NOKL	830603
NOKL	823610	NOKL	830700
NOKL	826081	NOKL	832001
NOKL	826524	NOKL	832521
NOKL	826599	NOKL	832605
NOKL	826624	NOKL	832995
NOKL	826658	NOKL	833026
NOKL	827315	NOKL	833030
NOKL	827338	Count:	41